

GENERAL LEDGER MAINTENANCE IN AN INVENTORY ACCOUNTING SYSTEM

ABSTRACT OF THE DISCLOSURE

5 In a method of maintaining a general ledger and
a computerized inventory accounting system utilizing
a perpetual average inventory valuation, an inventory
sales transaction is posted to the general ledger
having a first amount that corresponds to a first
10 rate for items in inventory. Next, an inventory
purchase transaction is posted to the general ledger
after the posting of the inventory sales transaction
that result in a change in the first rate of the
inventory sales transaction. Finally, an adjustment
15 value corresponding to a change in the first amount
due to the change in the first rate is calculated and
a corrected transaction having the adjustment value
is posted to the general ledger.